

Defined terms: "Claim" § 27-401

"Insurer" § 1-101

27-403. FAILURE TO RETURN PREMIUMS; FALSE OR MISLEADING CLAIMS.

IT IS A FRAUDULENT INSURANCE ACT FOR A PERSON:

(1) KNOWINGLY TO FAIL TO RETURN ANY MONEYS OR PREMIUMS PAID FOR A POLICY TO AN INSURED, DESIGNEE OF THE INSURED, OR ANOTHER PERSON ENTITLED TO THE MONEYS OR PREMIUMS IF THE INSURANCE CONTRACTED FOR IS NOT ULTIMATELY PROVIDED;

(2) TO PRESENT OR CAUSE TO BE PRESENTED TO AN INSURER DOCUMENTATION OR AN ORAL OR WRITTEN STATEMENT MADE IN SUPPORT OF A CLAIM, INCLUDING A CLAIM THAT ALLEGES THE THEFT OF A MOTOR VEHICLE, WITH KNOWLEDGE THAT THE DOCUMENTATION OR STATEMENT CONTAINS FALSE OR MISLEADING INFORMATION ABOUT A MATTER MATERIAL TO THE CLAIM;

(3) EXCEPT FOR THE PREPAYMENT OF PERIODIC PAYMENTS OR EXCESS CONTRIBUTIONS ALLOWED UNDER THE TERMS OF THE POLICY, WILLFULLY TO COLLECT AS A PREMIUM A SUM IN EXCESS OF THE PREMIUM APPLICABLE TO THE INSURANCE UNDER APPROVED CLASSIFICATIONS AND RATES OR, FOR CASES IN WHICH CLASSIFICATIONS AND RATES ARE NOT SUBJECT TO APPROVAL, THE PREMIUMS AND CHARGES APPLICABLE TO THE INSURANCE AS SPECIFIED IN THE POLICY AND SET BY THE INSURER;

(4) TO MISAPPROPRIATE OR WITHHOLD UNREASONABLY FUNDS RECEIVED OR HELD IF THE FUNDS REPRESENT PREMIUMS OR RETURN PREMIUMS; AND

(5) TO MISAPPROPRIATE BENEFITS UNDER A POLICY.

REVISOR'S NOTE: This section is new language derived without substantive change from former Art. 48A, § 233(b).

Defined terms: "Claim" § 27-401

"Insurance" § 1-101

"Insurer" § 1-101

"Person" § 1-101

"Policy" § 1-101

"Premium" § 1-101

27-404. DOING BUSINESS WITH UNLICENSED PERSONS.

IT IS A FRAUDULENT INSURANCE ACT FOR AN INSURER DOING BUSINESS IN THE STATE KNOWINGLY TO WRITE OR PLACE A POLICY OR INSURANCE CONTRACT IN THE STATE THROUGH, OR PAY A COMMISSION OR OTHER CONSIDERATION TO, A PERSON THAT IS REQUIRED TO HAVE A CERTIFICATE OF QUALIFICATION UNDER THIS ARTICLE BUT DOES NOT HAVE A CERTIFICATE OF QUALIFICATION.

REVISOR'S NOTE: This section is new language derived without substantive change from former Art. 48A, § 233(c).